

ANNUAL REPORT

FORD MOTOR COMPANY OF CANADA, LIMITED
WINDSOR, ONTARIO

BOARD OF DIRECTORS

EDSEL B. FORD, *Chairman*

HENRY FORD

W. R. CAMPBELL

C. E. SORE

OFFICERS

EDSEL B. FORD, *Chairman of the Board*

W. R. CAMPBELL, *President*

C. E. SORENSEN, *Vice-President*

"SOUTH AFRICAN," 1990-1991

1990-1991

1990

STATEMENT OF THE COMMISSIONERS

1990-1991

1990-1991

1990

1990

Profit of the Canadian factory and
after all operating charges*

\$ 7,503,115.81

\$ 4,459,030.36

Operating
branch

LIMITED

FORD MOTOR COMPANY OF CANADA

NOTICE OF ANNUAL MEETING

9th, 1943

April

TO THE SHAREHOLDERS:

Meeting of
Limited,

Notice is hereby given that the annual
shareholders of Ford Motor Company of Canada
will be held at the head office of the company

Portion of the aggregate operating profits for
the year of overseas subsidiary automobile
manufacturing and distributing companies,
withdrawn in the form of dividends re-
ceived

989,568.16

877,215.42

Profit on sale of fixed assets

127,825.61

19,899.33

Interest on bonds

98,648.94

33,458.60

Net profit before taxes on income

8,719,158.52

5,389,603.71

April, 1943, at four

o'clock p.m., eastern daylight saving

Windsor, Ontario, on the 26th day
o'clock p.m., eastern daylight saving

Provision for taxes on income

8,719,158.52

5,389,603.71

Provision for taxes on income:

Canadian

\$ 5,435,000.00

directors, and for the
may properly come

1943, has been fixed as
of the shareholders

"B" shares are entitled
unable to attend the
complete and return the

annual reports, for the election
transaction of such other business
before the meeting.

The close of business April 12
a record date for the determination
entitled to vote at the meeting.

Only registered owners of class
to vote. Any such shareholder
meeting in person, is requested

directors' fees \$3,000.00.

[4]

FORD MOTOR COMPANY OF CANADA, LIMITED

BOARD OF DIRECTORS

EDSEL B. FORD, *Chairman*

3.71	Net profit for the year	3,684,158.52	3,279
3.01		<u>28,285,742.19</u>	<u>27,192</u>
	HENRY FORD	W. R. CAMPBELL	C. E. SORENSEN

Less:

Amount transferred to General Reserve	918,847.30	
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282.04	Adjustments affecting the previous year	—	
	Dividends paid on		
60.00	Class "A" shares	1,588,960.00	1,5
00.00	Class "B" shares	70,000.00	
		<u>1,658,960.00</u>	<u>2,5</u>
089.34	Earned surplus at end of year		

for the Board
President
President
W. R. CAMPBELL
C. E. SORENSEN, Chairman

FORD MOTOR COMPANY OF CANADA, LIMITED

Incorporated in the Province of Ontario

1942

STATEMENT OF EARNINGS

For the year ended December 31st, 1942

(With a comparative statement for the year ended December 31st, 1941)

STATEMENT OF EARNINGS

PLUS

OTHER ASSETS

For the year ended December 31st, 1942

(With a comparative statement for the year ended December 31st, 1941)

For the

(With a comparative

1942

1941

For the year . . . \$ 24,601,583.67 \$ 23,913,069.30

Earned surplus at beginning

Net profit for the year

3,684,158.52

3,279,600.00

28,285,742.19

27,192,670.00

PROPERTY ASSETS

Land, buildings, machinery, and equipment

Less:

Amount transferred to General Reserve

918,780.00

Adjustments affecting the previous year

13,280.00

Dividends paid on

FORD MOTOR COMPANY LIMITED

ANNUAL REPORT FOR THE YEAR 1942

IN THE MONTH OF DECEMBER 31, 1942

ASSETS

1941

1942

With comparative balances		ASSETS	
1941			1942
		CURRENT ASSETS	
\$ 715,395.63		Cash on hand and in banks	\$ 4,068,085.11
		Bonds issued or guaranteed by the Dominion, Provincial or Municipal Governments in Canada at book value, less income and other taxes payable in Canada	17,178,373.23
			17,178,373.23
		RESERVES	
		General Reserve	8,871,037.06
		Reserve for depreciation on fixed assets	373,709.88
			9,244,746.94
		Accounts receivable from overseas subsidiaries	14,723,761.27
			7,172,011.92
			21,895,773.19

IN THE MONTH OF DECEMBER 31, 1942

LIABILITIES

1941

1942

OF CANADA, LIMITED

E SHEET

any of Canada, Limited as at December 31st, 1942 and the related statements of income and earned surplus for the year ended that on therewith we made substantial tests of accounting records at the head office and the information and explanations we made a general review of accounting records on the test audits conducted by the department.

ford Motor Co. 31st, 1942 and expenditure on date. In connection with the year ending during the year and obtained the information required; we conducted methods and of accounting company's au-

31st, 1942

as at December 31st, 1941)

LIABILITIES

1941		1942
	CURRENT LIABILITIES	
3,893,782.70	Purchase creditors, accrued wages and expenses	\$ 14,297,183.55
2,631,904.45	Income and other taxes payable in Canada	3,589,568.83
3,525,687.15		<u>17,886,752.38</u>
	RESERVES	
5,006,695.96	For depreciation of buildings, machinery and equipment	28,929,522.76
5,500,000.00	General Reserve	5,500,000.00
0,506,695.96		<u>34,429,522.76</u>

CAPITAL

Authorized:

Company's audit department.
We report that in our opinion the accounting records of the company are correct and in accordance with the provisions of the Companies Act and related statements of income and expenditure.

1,000,000 shares class "A" no par value
1,000,000 shares class "B" no par value
100,000 shares class "B" no par value

and related statements of income and expenditure

account and F.P.D. M.O. for the dividends received. The combined profits of the company and of the subsidiary companies were in the

excess of such dividends

aggrega

AUDITORS' REPORT TO SHAREHOLDERS

Clarkson, Gordon, Dilworth & Nash,
Chartered Accountants.

Toronto, Canada
March 29th, 1943.

AUDITORS' REPORT TO SHAREHOLDERS

THE MOTOR COMPANY OF CANADA, LIMITED

increasing number of vehicles of military types of higher unit value, with a reduced number of vehicles for civilian use. Shipments of the latter decreased from 10,000 in 1941 to 14,000 in 1942.

40,000 in 1941 to 14,000 in 1942.

DIRECTORS' REPORT

DIRECTORS' REPORT

a and excess

Net profit for the year, after provision for in

IS: and excess

Net profit for the year, after provision for

\$8.52 equivalent to \$2.22 per share. Net profit for the year ended Decem

\$3,279,603.71, which equal to \$1.07 per share. The profit in 1941, together with the year 1940, pe

by the Board of Directors.

The total value of output in 1942 was \$177,418,446.11, comparable with \$129,609,915.52 in 1941. The trade's output was greater than f

The percentage of net profit, after taxes, to total value of o was 2.0 in 1942 and 2.5 in 1941.

Taxation on corporate incomes was substantially increased from July 1st, 1942, while at the same time provision was made for the Excess Profits Tax Act for a refund in part was made of a p

is was more than four times the average amount of the years preceding the war. The increase in the value of output in 1942 was greater than in 1941. The value of output in 1942 was \$177,418,446.11, which is more than four times the average amount of the years preceding the war.

1942

and percentage of net profit to total value of output in 1942 was 2.0, the value of output in 1941 was \$129,609,915.52, which is more than four times the average amount of the years preceding the war.

FORD MOTOR COMPANY OF CANADA, LIMITED

current tax provisions and conditions of the Government in
and fiscal period of the Government to the company during the
1942 is a maximum of \$2,400,000.00 before the inclusion of any
1945, to a maximum of \$2,400,000.00. This is
of Canada
refundable
x. The deferred asset has been included

1942 companies are required to pay
income by twelve monthly installments.
company had paid \$2,400,000.00 as part
x liability.

Effective from July
taxes on their current year
At the end of 1942 the
payment of its total 1942

of the Division, although a deferred asset has been included
Provision for depreciation
machinery and equipment
as part of the net profit for 1942.
and equipment
for 1942.

FORD MOTOR COMPANY OF CANADA, LIMITED

Mr. C. E. Sorensen was elected a director and vice-president of the company on April 27th, 1942.

Mr. J. E. Porter, who had been general superintendent in charge

Mr. C. E. Sorensen was elected a director and vice-president of the company on April 27th, 1942.

Mr. J. E. Porter, who had been general superintendent in charge of manufacturing operations, was elected a member of the Board of Directors and a vice-president of the company on April 27th, 1942. His unexpected and untimely decease on June 28th last, after 20 years' service with the company, removed from the organization a most capable and loyal executive. Mr. Porter's passing is deeply regretted by the Board.

For the Directors
a most capable and loyal executive. Mr. Porter's passing is deeply regretted by the Board.

For the Directors

W. R. CAMPBELL,
PRESIDENT

Windsor, Ontario
April 9th, 1943.

W. R. CAMPBELL,
PRESIDENT

Windsor, Ontario
April 9th, 1943.



